

Message Text

UNCLASSIFIED

PAGE 01 STATE 051645

62

ORIGIN XMB-04

INFO OCT-01 ARA-10 ISO-00 EB-07 AID-05 L-02 /029 R

66607

DRAFTED BY: XMB:PJVATTER

APPROVED BY: EB/OCA/REP: BEBYRON

XMB: JOHN D BIERMAN

EB/IFD/ODF:RASWART

ARA/NC:TSONANDERS

----- 090399

R 072204Z MAR 75

FM SECSTATE WASHDC

TO AMEMBASSY CARACAS

UNCLAS STATE 051645

E.O. 11652: N/A

TAGS: EFIN, VE

SUBJECT: MISAYCA, S.A., CARACAS

EXIMBANK TRANSACTIONS M-346-X AND BG-9218

REF: CARACAS 1288

1. IN EXIMBANK'S OPINION, MR. SEGUNDO BILBAO HAS NOT RPT NOT MET TERMS AGREED TO BETWEEN HIS COMPANY AND EXIMBANK.
2. ON 1/14/74, WHEN VISITED BY A MEMBER OF EXIMBANK'S STAGG, MR. BILBAO AGREED TO: A) PAY DOLS 20,000 BY END OF FEBRUARY 1974, B) PAY TRANSACTION BF-9218 IN FULL BY END OF CALENDAR YEAR 1974 AND C) WRITE TO EXIMBANK CONCERNING HIS FUTURE PLANS FOR PAYMENT ON TRANSACTION M-346-X.
AT THAT TIME, THE UNPAID PRINCIPAL UNDER BG-9218 WAS APPROXIMATELY DOLS 69,000 AND UNDER M-346-X, APPROXIMATELY DOLS 160,000.
3. EXIMBANK CABLED MR. BILBAO ON 3/14 AND 5/1/74 ASKING FOR PROMISED DOLS 20,000. FINALLY ON 5/17/74 EXIMBANK RECEIVED DOLS 25,000. ON 5/22/74, EXIMBANK ASKED MR. BILBAO TO REGULARIZE PAYMENTS BY PAYING AT LEAST DOLS 5,000 MONTHLY TO WHICH MR. BILBAO AGREED BY LETTER DATED 7/8/74.

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 051645

4. AS REPORTED IN STATE 8481 OF 1/14/75,
DURING CY 1974, MR. BILBAO PAID DOLS 55,000. SO FAR, IN CY
1975, MR BILBAO HAS PAID DOLS 10,000.

AS OF 1/29/75, TOL PRINCIPAL OUTSANDING UNDER BG-9218 IS STILL
DOLS 49,671.78 AND UNDER M-346-X DOLS 126,298.01. IN ORDER TO
LIVE UP TO HIS EARLIER AGREEMENT TO PAY BG-9218 IN FULL BY YEAR
END 1974, MR. BILBAO WILL NOW HAVE TO PAY IN EXCESS OF DOLS
90,000, CONSIDERING THAT ACCRUED AND UNPAID INTEREST AMOUNTS TO
DOLS 38,909.24 AS OF 10/18/74 AND TO DOLS 16.03 PER DAY FROM THAT
DATE TO DATE OF PAYMENT.

5. EXIMBANK WOULD APPRECIATE THE EMBASSY'S COOPERATION IN PASSING
THESE COMMENTS ON TO MR. BILBAO. INGERSOLL

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS, CREDIT AGREEMENTS, DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 07 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE051645
Document Source: CORE
Document Unique ID: 00
Drafter: XMB:PJVATTER
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750082-0546
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750371/aaaacrlrt.tel
Line Count: 75
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 75 CARACAS 1288
Review Action: RELEASED, APPROVED
Review Authority: CollinP0
Review Comment: n/a
Review Content Flags:
Review Date: 30 MAY 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <30 MAY 2003 by RuthemTJ>; APPROVED <26 FEB 2004 by CollinP0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: MISAYCA, S.A., CARACAS EXIMBANK TRANSACTIONS M-346-X AND BG-9218
TAGS: EFIN, VE, XMB, (BILBAO, SEGUNDO)
To: CARACAS
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006